

From: Michalak, Mary Jane
Sent: Friday, July 31, 2009 10:53 AM
To: Michalak, Mary Jane
Subject: Indiana Real Estate Markets Report Web site

Assessors and Auditors,

Yesterday, Commissioner Rushenberg spoke at a regional meeting and mentioned this Web site. Many assessors thought it would be useful, so we are distributing to all of you as an FYI.

http://www.indianaishome.com/4_0_Reports.asp

According to the Web site, the Indiana Real Estate Markets Report is a county-by-county comparison of existing single-family home sales in Indiana established by the Indiana Association of Realtors (IAR). The monthly Report contains data obtained directly from the state's 17 largest Multiple Listing Services (MLSs) and the Broker Listing Cooperative® (BLC®) in central Indiana. These 17 MLSs and the BLC® represent nearly 92% of the housing market statewide. By fall of 2009, the Report will incorporate data from more MLSs; bringing the statewide housing market representation to 98%. The data include geographic, property type, property characteristic, and some tax information. The data warehouse includes nearly complete information for the past 5 years and significant samples of information from as far back as 1999.

MLSs are private databases that are created, maintained and paid for by real estate professionals to help their clients buy and sell property. The data is screened to ensure quality (for example, any sold listing without a sales price is rejected). In addition, the data is electronically "mapped" into a structure that translates differences in MLS practices such that summary and comparative statistics can be produced.

If you have any questions about this, please contact a member of our assessment team.

Sincerely,

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